

<i>SERFF Tracking Number:</i>	<i>GRAX-126430255</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Great American Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>44416</i>
<i>Company Tracking Number:</i>	<i>P1077409NW</i>		
<i>TOI:</i>	<i>A07I Individual Annuities - Special</i>	<i>Sub-TOI:</i>	<i>A07I.001 Equity Indexed</i>
<i>Product Name:</i>	<i>Annuity Individual Fixed</i>		
<i>Project Name/Number:</i>	<i>Annuity Individual Fixed/P1077409NW</i>		

## Filing at a Glance

Company: Great American Life Insurance Company

Product Name: Annuity Individual Fixed

TOI: A07I Individual Annuities - Special

Sub-TOI: A07I.001 Equity Indexed

Filing Type: Form

SERFF Tr Num: GRAX-126430255 State: Arkansas

SERFF Status: Closed-Approved-  
Closed

Co Tr Num: P1077409NW

Author: SPI

GreatAmericanFinancialRes

Date Submitted: 12/22/2009

State Status: Approved-Closed

Reviewer(s): Linda Bird

Disposition Date: 01/06/2010

Disposition Status: Approved-  
Closed

Implementation Date Requested:

State Filing Description:

Implementation Date:

## General Information

Project Name: Annuity Individual Fixed

Project Number: P1077409NW

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 01/06/2010

Status of Filing in Domicile: Pending

Date Approved in Domicile:

Domicile Status Comments:

Market Type:

Group Market Size:

Group Market Type:

Explanation for Other Group Market Type:

State Status Changed: 01/06/2010

Created By: SPI GreatAmericanFinancialRes

Corresponding Filing Tracking Number:

Deemer Date:

Submitted By: SPI GreatAmericanFinancialRes

Filing Description:

Enclosed for your review and approval, please find the form referenced above. This form is a new form and does not replace any existing form, nor has it been previously submitted to your Department for preliminary review. This submission does not contain any provisions, conditions, or concepts that are uncommon, unusual or possibly controversial from the standpoint of normal company or industry standards. This form was filed in Ohio, our state of domicile, on 12/22/2009.

Form number P1077409NW is a modified single premium fixed indexed annuity contract with a bail out cap. Each purchase payment in an index strategy has a bailout cap that allows the amount in each purchase payment bucket to be

SERFF Tracking Number: GRAX-126430255 State: Arkansas  
Filing Company: Great American Life Insurance Company State Tracking Number: 44416  
Company Tracking Number: P1077409NW  
TOI: A071 Individual Annuities - Special Sub-TOI: A071.001 Equity Indexed  
Product Name: Annuity Individual Fixed  
Project Name/Number: Annuity Individual Fixed/P1077409NW

withdrawn without payment of an early withdrawal charge, if the renewal cap falls below a bailout cap.

It will be marketed to the general public through appropriately licensed agents. This contract can be issued as either a non-tax qualified annuity by itself, or as a tax qualified annuity by attaching one or more endorsements.

## Company and Contact

### Filing Contact Information

Roy Woods, Compliance Analyst rwoods@gafri.com  
P. O. Box 5420 513-412-2826 [Phone] 12826 [Ext]  
Cincinnati, OH 45201-5420 513-412-1470 [FAX]

### Filing Company Information

Great American Life Insurance Company CoCode: 63312 State of Domicile: Ohio  
P. O. Box 5420 Group Code: 84 Company Type:  
Cincinnati, OH 45201-5420 Group Name: Great American State ID Number:  
Financial Resources, Inc.  
(800) 854-3649 ext. [Phone] FEIN Number: 13-1935920

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## Filing Fees

Fee Required? Yes  
Fee Amount: \$50.00  
Retaliatory? Yes  
Fee Explanation:  
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Great American Life Insurance Company	\$50.00	12/22/2009	33002056

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TOI:	A071 Individual Annuities - Special	Sub-TOI:	A071.001 Equity Indexed
Product Name:	Annuity Individual Fixed		
Project Name/Number:	Annuity Individual Fixed/P1077409NW		

## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	01/06/2010	01/06/2010

### Objection Letters and Response Letters

Objection Letters				Response Letters		
Status	Created By	Created On	Date Submitted	Responded By	Created On	Date Submitted
Pending Industry Response	Linda Bird	01/04/2010	01/04/2010	SPI GreatAmericanFinancialRes	01/05/2010	01/05/2010

<i>SERFF Tracking Number:</i>	<i>GRAX-126430255</i>	<i>State:</i>	<i>Arkansas</i>
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<i>Product Name:</i>	<i>Annuity Individual Fixed</i>		
<i>Project Name/Number:</i>	<i>Annuity Individual Fixed/P1077409NW</i>		

## Disposition

Disposition Date: 01/06/2010

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

<i>SERFF Tracking Number:</i>	<i>GRAX-126430255</i>	<i>State:</i>	<i>Arkansas</i>
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<i>Project Name/Number:</i>	<i>Annuity Individual Fixed/P1077409NW</i>		

<b>Schedule</b>	<b>Schedule Item</b>	<b>Schedule Item Status</b>	<b>Public Access</b>
<b>Supporting Document</b>	Flesch Certification		Yes
<b>Supporting Document</b>	Application		No
<b>Supporting Document</b>	Life & Annuity - Acturial Memo		No
<b>Supporting Document</b>	MPGIR Calculation, GIR Determination		Yes
<b>Supporting Document</b>	AR - NAIC TRANSMITTAL DOCUMENT, AR - NAIC FORM FILING ATTACHMENT		Yes
<b>Supporting Document</b>	Cover Letter		Yes
<b>Supporting Document</b>	FIA Certification		Yes
<b>Supporting Document</b>	AR Objection Ltr 010510		Yes
<b>Form</b>	Individual Deferred Annuity Contract		Yes

*SERFF Tracking Number:* GRAX-126430255      *State:* Arkansas  
*Filing Company:* Great American Life Insurance Company      *State Tracking Number:* 44416  
*Company Tracking Number:* P1077409NW  
*TOI:* A071 Individual Annuities - Special      *Sub-TOI:* A071.001 Equity Indexed  
*Product Name:* Annuity Individual Fixed  
*Project Name/Number:* Annuity Individual Fixed/P1077409NW

## Objection Letter

Objection Letter Status      Pending Industry Response  
Objection Letter Date      01/04/2010  
Submitted Date      01/04/2010  
Respond By Date      02/04/2010

Dear Roy Woods,

This will acknowledge receipt of the captioned filing.

Objection 1

No Objections

Comment: External Indexed contracts are subject to the External Indexed Guidelines. Please furnish certification that this filing is in compliance with these guidelines and certifications required by these guidelines.

Please feel free to contact me if you have questions.

Sincerely,

Linda Bird

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Product Name: Annuity Individual Fixed  
Project Name/Number: Annuity Individual Fixed/P1077409NW

## Response Letter

Response Letter Status Submitted to State  
Response Letter Date 01/05/2010  
Submitted Date 01/05/2010

Dear Linda Bird,

### Comments:

Thank you for your review of my FIA filing and for talking to me about this filing January 5, 2010.

### Response 1

Comments: Please see my objection response letter and attached documentation.

#### Related Objection 1

Comment:

External Indexed contracts are subject to the External Indexed Guidelines. Please furnish certification that this filing is in compliance with these guidelines and certifications required by these guidelines.

### Changed Items:

#### Supporting Document Schedule Item Changes

Satisfied -Name: FIA Certification

Comment:

Satisfied -Name: AR Objection Ltr 010510

Comment:

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

With this new information, I look forward to a favorable response.

Sincerely,

Roy L. Woods  
Compliance Analyst

Sincerely,

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**SPI GreatAmericanFinancialRes**



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## Form Schedule

Lead Form Number: P1077409NW

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	P1077409NW	Policy/Contract/Individual Annuity Certificate	Individual Deferred Annuity Contract	Initial		53.100	P1077409NW.PDF



LIFE INSURANCE COMPANY

Home Office: Cincinnati, Ohio  
Administrative Office: P.O. Box 5420, Cincinnati, Ohio 45201-5420

**Individual Deferred Annuity Contract**  
**Multiple Interest Crediting Strategies**  
**Flexible Purchase Payments**  
**Nonparticipating - No Dividends**

**TWENTY DAY EXAMINATION-RIGHT TO CANCEL**

You may cancel this contract ("Contract") by returning it and giving us written notice of cancellation. You have until midnight of the twentieth (20th) day following the day you receive this Contract, or such longer period as may be provided by law. If you purchased this Contract to replace an existing annuity contract, you have until midnight of the thirtieth (30th) day following the day you receive this Contract. This Contract must be returned and the required notice must be given to us or to the producer who sold it to you, in person or by mail. If by mail, the return of this Contract or the notice is effective on the date it is postmarked, with the proper address and with postage paid. If you cancel this Contract as set forth above, this Contract shall be void and we will refund the Purchase Payments made for it.

As you read through this Contract, please note that the words "we", "us", "our", and "Company" refer to Great American Life Insurance Company. The words "you" and "your" refer to the Owner, including a joint owner, if any. "Administrative Office" means our home office or any other place of business that we may designate for administration.

This is a deferred annuity contract. It is a legally binding agreement between you and us.

**PLEASE READ YOUR CONTRACT WITH CARE.**

**MARK F. MUETHING**  
**SECRETARY**

**CHARLES R. SCHEPER**  
**PRESIDENT**

**IF YOU CHOOSE, INTEREST CREDITED TO THIS CONTRACT MAY BE DETERMINED IN PART BASED ON AN EXTERNAL INDEX. HOWEVER, THIS CONTRACT DOES NOT DIRECTLY PARTICIPATE IN ANY EQUITY OR DEBT INVESTMENTS. NO DIVIDENDS ARE PAID ON THIS CONTRACT.**

**CONTRACT SPECIFICATIONS**

**OWNER:** [JOHN DOE]

**AGE OF OWNER AS OF CONTRACT EFFECTIVE DATE:** [35]

**[JOINT OWNER]:** [N/A]

**[AGE OF JOINT OWNER AS OF CONTRACT EFFECTIVE DATE:]** [N/A]

**ANNUITANT:** [JOHN DOE]

**[AGE OF ANNUITANT AS OF CONTRACT EFFECTIVE DATE:]** [35]

**CONTRACT NUMBER:** [000000000]

**TAX-QUALIFIED CONTRACT:** [YES-QUALIFICATION ENDORSEMENT INCLUDED] [NO]

**CONTRACT EFFECTIVE DATE:** [DECEMBER 01, 2009]

**ANNUITY COMMENCEMENT DATE:** [DECEMBER 1, 2059]

**INTEREST STRATEGY APPLICATION DATE:** [The 6th and the 20th day of each month]

**MINIMUM REQUIRED VALUE:** [\$5,000]

**PURCHASE PAYMENT PERIOD:** [FIRST 2 MONTHS OF CONTRACT]

**MINIMUM PURCHASE PAYMENT:** [\$25,000 for the initial Purchase Payment, and \$2,000 for any other Purchase Payment ]  
[\$25,000 for the initial Purchase Payment, and \$5,000 for any other Purchase Payment ]

**MAXIMUM TOTAL PURCHASE PAYMENTS:** [\$750,000]

**[PURCHASE PAYMENT BONUS]:** [2%]

**EARLY WITHDRAWAL CHARGE SCHEDULE:**

Contract Year	1	2	3	4	5	6	7+
Early Withdrawal Charge	9%	8%	7%	6%	5%	4%	0%

**GMSV Factor:** [87.5%]

**GMSV Rate:** [2.00%]

**GUARANTEED MINIMUM DECLARED RATE:** [2.00%]

<b>INITIAL INTEREST STRATEGY(IES):</b>	<u>Initial Selection</u>	<u>Guaranteed Values</u>
<b>Declared Rate Strategy</b>	<b>[15%]</b>	
Term:		<b>[1 Year]</b>
<b>[One Year Annual Point-to-Point Indexed Strategy]</b>	<b>[15%]</b>	
Term:		<b>[1 Year]</b>
Valuation Dates:		<b>[End of Term]</b>
Initial Bailout Cap(s):		<b>[Cap for each initial Term minus 2.00]</b>
Minimum Floor:		<b>[0%]</b>
<b>[One Year Monthly Average Indexed Strategy]</b>	<b>[70%]</b>	
Term:		<b>[1 Year]</b>
Valuation Dates:		<b>[12 monthly anniversaries of first day of Term]</b>
Initial Bailout Cap(s):		<b>[Cap for each initial Term minus 1.00]</b>
Minimum Floor:		<b>[0%]</b>

The Index used for Indexed Strategies available under this Contract is the Standard & Poor's 500<sup>®</sup> Index. It excludes any dividends that may be paid by the firms that comprise the Index.

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**INQUIRIES:    For information and assistance, or to make a complaint, call or write:**

Policyowner Service Department  
Great American Life Insurance Company  
P.O. Box 5420  
Cincinnati, Ohio 45201-5420  
1-800-854-3649

If you prefer, you may visit us at our website, [www.GAFRI.com](http://www.GAFRI.com)

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## DEFINITIONS

**Adjusted Change:** The Index Change for a Term, with adjustments for the Floor or Cap, as described in the ***Indexed Interest Rate*** provision of this Contract.

**Annuity Benefit:** The payments that may be made under the ANNUITY BENEFIT section of this Contract.

**Annuity Commencement Date:** The first day of the first payment interval for which payment of an Annuity Benefit is to be made.

**Bailout Cap:** The lowest Cap that may apply to funds held for a Term under an Indexed Strategy before early withdrawal charges are waived under the ***Bailout*** provision of this Contract. Each Term of a given Indexed Strategy has its own Bailout Cap, even if no funds are applied to that Strategy for that Term. The method of calculating the Bailout Cap for each initial Term of an Indexed Strategy is set out on the Contract Specifications page. Should we offer an additional Indexed Strategy in the future, we will provide you written notice of how the Bailout Cap for the first Terms of that Strategy will be calculated. For each subsequent Term, the Bailout Cap for an Indexed Strategy will equal the lesser of the Bailout Cap for that Strategy for the preceding Term, or the Cap for that Strategy for the new Term.

**Beneficiary:** The person entitled to receive any Death Benefit that is to be paid under this Contract.

**Cap:** The highest Adjusted Change for each Term of an Indexed Strategy.

**Contract Anniversary:** The date in each year that is the annual anniversary of the Contract Effective Date.

**Contract Effective Date:** The date as of which the first Purchase Payment is applied to this Contract. That date is set out on the Contract Specifications page.

**Contract Year:** Each twelve (12) month period that begins on the Contract Effective Date or on a Contract Anniversary.

**Death Benefit:** The benefit described in the DEATH BENEFIT section of this Contract.

**Death Benefit Commencement Date:** The first day of the first payment interval for a Death Benefit that is paid as periodic payments; or the date of payment for a Death Benefit that is paid as a lump sum.

**Death Benefit Valuation Date:** The earlier of:

- 1) the date that we have received both Due Proof of Death and a Written Request with instructions as to the form of Death Benefit; or
- 2) one (1) year from the date of death.

**Declared Interest Rate:** The rate at which interest is credited under a Declared Rate Strategy.

**Due Proof of Death:** One (1) of the following:

- 1) a certified copy of a death certificate; or
- 2) a certified copy of a decree that is made by a court of competent jurisdiction as to the finding of death.

We may also accept other proof that is satisfactory to us.

**Floor:** The lowest Adjusted Change for each Term of an Index Strategy.

**Index:** The specified index that will apply to an Indexed Strategy for a Term is set out on the Contract Specifications page. If the index is no longer published or its calculation is changed, we may substitute a suitable index at our discretion. We will notify you if we make a substitution. If required, we will get approval from the insurance department of the state where this Contract was issued before we make a substitution.

**Index Change:** A percentage change that is equal to:

- 1) the average Index Value on each Valuation Date within the Term; divided by
- 2) the Index Value at the start of the Term; then reduced by
- 3) the number 1 (100%).

**Index Value:** The standard industry value of the Index. The Index Value for a particular date is the value of the Index as of the close of business on that date. For any date that the New York Stock Exchange is not open for business, the Index Value will be the value of the Index as of the close of business on the most recent day on which the Exchange was open before that date.

**Indexed Interest Rate:** The rate at which interest is credited under an Indexed Strategy.

**Interest Strategies:** At any point in time, the available Declared Rate Strategy(ies) and Indexed Strategy(ies). The initial Declared Rate Strategy(ies) and Indexed Strategy(ies) are set out on the Contract Specifications page.

**Interest Strategy Application Date:** The day each month, as set out on the Contract Specifications page, that the balance of the Purchase Payment Account is applied to the Interest Strategies.

**Purchase Payment:** An amount received by us for this Contract. This amount is after the deduction of any fee charged by the person remitting payment. It is also after the deduction of any taxes withheld from the payment.

**Strategy:** The method by which the rate of interest to be credited is determined. A "Declared Rate Strategy" uses interest rates that we set. An "Indexed Strategy" uses an Indexed Interest Rate as described in the INTEREST section of this Contract.

**Tax-Qualified Contract:** An annuity contract that is intended to qualify for special tax treatment for retirement savings. Whether this is a Tax-Qualified Contract is set out on the Contract Specifications page.

**Term:** For a Declared Rate Strategy, the period of time during which the interest rate is declared; for an Indexed Strategy, the period over which an Indexed Interest Rate is calculated. An initial Term begins on an Interest Strategy Application Date on which the Purchase Payment Account is applied to the Interest Strategies. Subsequent Terms begin upon the expiration of the preceding Term.

**Valuation Date:** A date on which the Index Value is measured to compute the Index Change. If an Indexed Strategy uses Valuation Dates that are daily, then dates on which the New York Stock Exchange is not open for business are disregarded. If an Indexed Strategy uses Valuation Dates that are other than daily, then the Valuation Dates are the dates within a month that correspond to the first day of the Term.



**Written Request:** Information provided, or a request made, that is:

- 1) complete and satisfactory to us;
- 2) sent on our form or in a manner satisfactory to us, which may, at our discretion, be by telephone or electronic means; and
- 3) received by us at our Administrative Office.

A Written Request is subject to any payment that we make before we acknowledge it. It is also subject to any action that we take before we acknowledge it. We will deem a Written Request to be a standing order. It may be modified or revoked only by a subsequent Written Request, when permitted by the terms of this Contract. You may be required to return this Contract to us in connection with a Written Request.

## **GENERAL PROVISIONS**

### **Entire Contract**

This Contract is an individual deferred annuity contract. It provides for both declared and indexed interest rates. It is restricted by endorsement as required to obtain favorable tax treatment under federal tax law. This Contract, any application for it, any endorsements to it, and any riders, including the application for a rider, if any, form the entire contract between you and us.

Only statements that you have made in consideration for this Contract or a rider will be used to defend a claim based on it, or to void this Contract or a rider. Such statements are treated as representations and not warranties.

### **Changes – Waivers**

No changes or waivers of the terms of this Contract are valid unless made in writing and are signed by our President, Vice President, or Secretary. No other person or producer has authority to change or waive any provision of this Contract. We reserve the right both to administer and to change the terms of this Contract to conform to pertinent laws and governmental regulations and rulings.

### **Nonparticipating**

This Contract does not pay dividends or share in the Company's divisible surplus.

### **Misstatement**

If the age of a person is misstated, payments shall be adjusted to the amount that would have been payable based on the correct age. If payments based on the correct age would have been higher, we will promptly pay the underpaid amount in one (1) sum, with interest. If payments based on the correct age would have been lower, we may deduct the overpaid amount, with interest, from succeeding payments. We may also pursue other remedies at law or in equity. The interest to be paid or charged shall be at the rate used to calculate the payments, but shall not exceed six percent (6%) per year.

**Required Reports**

At least once each Contract Year, we will send you a report of your current values. We will also provide any other information required by law. These reports will stop on the earliest of the following dates:

- 1) the date that this Contract is surrendered;
- 2) the Annuity Commencement Date; or
- 3) the Death Benefit Valuation Date.

The reports will be mailed to your last known address. If permitted by law, in lieu of that we may deliver these and other required documents in electronic form. The reported values will be based on the information in our possession at the time that we prepare the report. We may adjust the reported values at a later date if that information proves to be incorrect or has changed.

**Exclusive Benefit**

Your rights as Owner of this Contract are for the exclusive benefit of you and your Beneficiaries. Your rights as Owner of this Contract are nonforfeitable by us.

**State Law**

All factors, values, benefits, and reserves under this Contract shall not be less than those required by the law of the state in which this Contract is delivered.

**Claims of Creditors**

To the extent allowed by law, your rights as Owner of this Contract and all values and benefits under it are not subject to the claims of creditors or to legal process.

**Company Liability**

We will not be liable for any loss that is related to a failure by you, or by any other person having rights or benefits under this Contract, to comply with pertinent laws or governmental regulations or rulings.

**Incontestability**

This Contract is not contestable by us, except to the extent stated in an application, rider, or endorsement, if any.

**Discharge of Liability**

We will be discharged from all liability to the extent of each payment that is made for a withdrawal, surrender, Annuity Benefit, or Death Benefit.

**Transfer by the Company**

We reserve the right to transfer our obligations under this Contract to another qualified life insurance company under an assumption or reinsurance arrangement. We may make such a transfer without your consent.

**Taxes**

Some states impose on the Company a premium tax or other taxes on annuities. If a premium tax or other tax is charged or due, we reserve the right to deduct this amount from the Purchase Payment or Account Value at the time that it is imposed.

**Proof of Death**

Before making payment of a Death Benefit, or any other payment or transfer of ownership rights that depends on the death of a specified person, we will require Due Proof of Death. We may delay making any payment until it is received.

## **PURCHASE PAYMENTS**

### **Purchase Payment**

One (1) or more Purchase Payments may be paid to us at any time during the Purchase Payment Period, so long as each Purchase Payment is received by us at our Administrative Office on or before the earliest of the following:

- 1) the Annuity Commencement Date;
- 2) a death for which a Death Benefit is payable; and
- 3) the date that this Contract is surrendered.

The initial Purchase Payment must be received by us on or before the Contract Effective Date. Unless we agree, each Purchase Payment must be at least the Minimum Purchase Payment, and the sum of all Purchase Payments cannot exceed the Maximum Total Purchase Payments. The Purchase Payment Period, the Minimum Purchase Payment, and the Maximum Total Purchase Payments are set out on the Contract Specifications page. Upon request, we will provide you with a receipt as proof of payment.

### **Purchase Payment Bonus**

This Contract may provide for a Purchase Payment Bonus to be credited for each Purchase Payment. The Purchase Payment Bonus, if any, is set forth on the Contract Specifications page. The amount of this bonus is equal to the Purchase Payment multiplied by the Purchase Payment Bonus rate. The amount of the bonus will be determined before deduction of premium tax or other taxes.

## **CONTRACT VALUES**

### **Account Value**

The Account Value of this Contract at any time is equal to the sum of the Purchase Payment Account and the values of each Strategy.

### **Purchase Payment Account Value**

At any time, the value of the Purchase Payment Account is equal to:

- 1) those Purchase Payments and Purchase Payment Bonuses that have not yet been applied to an Interest Strategy; minus
- 2) premium tax or other taxes that may apply to such Purchase Payments; and minus
- 3) all withdrawals and applicable Early Withdrawal Charges; and minus
- 4) rider fees and charges, if any; and plus
- 5) interest credited daily.

### **Indexed Strategy Value**

At any time, the value of an Indexed Strategy is equal to:

- 1) the amounts applied to that Strategy for the current Term; minus
- 2) all withdrawals and applicable Early Withdrawal Charges; and minus
- 3) rider fees and charges, if any; and plus
- 4) interest, if any, credited at the Indexed Interest Rate on or before such date.

**Declared Rate Strategy Value**

At any time, the value of a Declared Rate Strategy is equal to:

- 1) the amounts applied to that Strategy for the current Term; minus
- 2) all withdrawals and applicable Early Withdrawal Charges; and minus
- 3) rider fees and charges, if any; and plus
- 4) interest credited daily at the Declared Interest Rate.

**Surrender Value**

The Surrender Value of this Contract at any time is equal to the greater of:

- 1) the Account Value less the Early Withdrawal Charge that would apply on a surrender of this Contract; or
- 2) the Guaranteed Minimum Surrender Value.

**Guaranteed Minimum Surrender Value**

The Guaranteed Minimum Surrender Value at any time is equal to:

- 1) the sum of all Purchase Payments multiplied by the GMSV Factor that is set forth on the Contract Specifications page; minus
- 2) all withdrawals and applicable Early Withdrawal Charges; plus
- 3) interest credited daily at the GMSV Rate that is set forth on the Contract Specifications page.

The Guaranteed Minimum Surrender Value will not be less than the minimum values required by the law of the state in which this Contract is delivered.

**Early Withdrawal Charge**

An Early Withdrawal Charge shall be deducted from the Account Value of this Contract if it is surrendered or a withdrawal is taken prior to the end of the Early Withdrawal Charge period set out on the Contract Specifications page.

The Early Withdrawal Charge shall be equal to the Early Withdrawal Charge rate multiplied by the amount that you withdraw or, surrender, that is subject to such charge, which includes the amount needed to pay the Early Withdrawal Charge itself. The Early Withdrawal Charge rates are set out on the Contract Specifications page.

**Free Withdrawal Allowance**

Prior to the first Contract Anniversary, we will waive the Early Withdrawal Charge on an amount equal to ten percent (10%) of aggregate Purchase Payments received by us. On or after the first Contract Anniversary, Early Withdrawal Charges shall not apply to the extent that the total amounts withdrawn or, surrendered, during the same Contract Year do not exceed ten percent (10%) of the Account Value as of the most recent Contract Anniversary.

You may not carry over any unused part of your free withdrawal allowance from one Contract Year to the next.

**Bailout**

We will waive the Early Withdrawal Charge on amounts that you withdraw from this Contract at the end of a Term if the amount is held under an Indexed Strategy and either:

- 1) the Cap for that Indexed Strategy for the next Term is below the Bailout Cap for that Strategy for the Term that is ending; or
- 2) that Indexed Strategy will not be available for the next Term.

If this waiver will apply to a Strategy at the end of a Term, we will notify you in writing at least thirty (30) days before the Term ends. You may elect a withdrawal under this provision by Written Request. Such a request must be received before the end of the Term.

This waiver will only apply to the amount held under that Strategy for the Term that is ending. It will not apply to amounts then held under a Declared Rate Strategy, a different Indexed Strategy, or the same Indexed Strategy for a different Term.

## **INTEREST**

**Interest Crediting**

We will credit interest based on the Strategies that you select. We will not credit interest on amounts after the earliest of:

- 1) the date on which they are withdrawn or surrendered;
- 2) the Annuity Commencement Date; or
- 3) the Death Benefit Valuation Date.

**Purchase Payment Account**

Interest is credited daily on amounts held under the Purchase Payment Account at an annual effective rate of at least the Guaranteed Minimum Declared Rate, as set forth on the Contract Specifications page. The Company, at its discretion, may declare and pay interest at a rate that is higher than, and in lieu of, the Guaranteed Minimum Declared Rate. Once declared, such rate shall be paid until changed.

**Declared Rate Strategy**

Interest is credited daily on amounts held under the Declared Rate Strategy based on a Declared Interest Rate with annual compounding. The Declared Interest Rate shall never be less than the Guaranteed Minimum Declared Rate as set forth on the Contract Specifications page. The Company, at its discretion, may declare a higher Declared Interest Rate for the Declared Rate Strategy for each new Term or any subsequent Term.

**Indexed Strategy**

On the last day of a Term, interest is credited to amounts held under an Indexed Strategy based on the Indexed Interest Rate for that Term. Interest is credited only on amounts that have been held under the Indexed Strategy for the entire Term; no interest is credited with respect to amounts that have been withdrawn during the Term or applied to pay Early Withdrawal Charges due as a result of such withdrawal(s). No interest shall be credited if the Indexed Interest Rate for the Term is zero (0) or negative.

**Indexed Interest Rate**

For any Term, the Indexed Interest Rate for an Indexed Strategy is the Adjusted Change for the Term. The Adjusted Change for a Term is the Index Change for that Term, but never be less than the Floor or more than the Cap.

**Indexed Interest Rate Variables**

For each Indexed Strategy, the Floor shall never be less than the Guaranteed Values set forth on the Contract Specifications page for that particular Indexed Strategy. The Company, in its sole discretion, may declare a higher Floor and set a Cap for each new Term or any subsequent Term. If an additional Indexed Strategy is offered in the future, the Company shall provide you with the Guaranteed Values for such Indexed Strategy in writing.

## **INTEREST STRATEGY SELECTIONS**

**Application of Purchase Payments**

All Purchase Payments shall be applied to the Purchase Payment Account upon receipt by us.

**Selections of Declared Rate and Indexed Strategies**

On each Interest Strategy Application Date, as set forth on the Contract Specifications page, we will apply the then current balance of the Purchase Payment Account to the Interest Strategies you have selected. Your selection must be made by Written Request. Your initial selection of Interest Strategies is set out on the Contract Specifications page. Your selection of Interest Strategies shall continue to apply until changed. You may change your selection of Interest Strategies by Written Request at any time. A change in your selection shall apply to all Interest Strategy Application Dates and Term renewals that occur after our receipt of your Written Request.

**Renewals at End of a Term**

At the end of each Term, the funds held for that Term shall be reapplied for a new Term based on your most recent selection of Interest Strategies. The new Term of each Strategy shall be subject to the Declared Interest Rate(s), Floor(s) and Cap(s) in effect for the Strategy at the time. At the end of a Term, we reserve the right to eliminate a particular Strategy at our discretion. If you have selected a Strategy that is no longer available, we will apply the funds to the Declared Rate Strategy.

**Rules Regarding Interest Strategy Selections**

The amount you apply to an Interest Strategy must be in whole percentages. We reserve the right to round amounts up or down to make whole percentages, and to reduce or increase amounts proportionately in order to total one hundred percent (100%). We may establish minimum and maximum amounts that must be applied to an Interest Strategy.

## **SURRENDER AND WITHDRAWALS**

**Surrender**

You may surrender this Contract in full for the Surrender Value at any time before the earlier of:

- 1) the Annuity Commencement Date; or
- 2) a death for which a Death Benefit is payable.

A surrender must be made by Written Request. In the case of a surrender, this Contract shall terminate.

The amount paid upon a surrender shall be reduced by:

- 1) rider fees and charges, if any; and
- 2) the outstanding balance of loans, if any.

### **Withdrawals**

You may take withdrawals from this Contract at any time before the earliest of:

- 1) the Annuity Commencement Date;
- 2) a death for which a Death Benefit is payable; or
- 3) the date that this Contract is surrendered.

A withdrawal must be made by Written Request. The amount of any withdrawal must be at least \$500. No withdrawal may be made if it would reduce your Account Value to less than the Minimum Required Value, net of any loan. The Minimum Required Value is set out on the Contract Specifications page.

A withdrawal under the **Bailout** provision will be taken only from funds then held under the given Indexed Strategy for the Term that qualifies for the bailout.

All other withdrawals will be taken:

- 1) first from funds applied to the Purchase Payment Account;
- 2) then from the Declared Rate Strategy(ies) having the shortest Term, and if more than one (1), it will be taken proportionally; and
- 3) then from the Indexed Strategy(ies) having the shortest Term, and if more than one (1), it will be taken proportionally.

### **Exchanges, Transfers, and Rollovers**

An amount paid on a withdrawal or surrender may be paid to or for another annuity or tax-qualified account in a tax-free exchange, transfer, or rollover to the full extent allowed by federal tax law.

### **Termination**

We reserve the right to terminate this Contract at any time the Account Value is less than the Minimum Required Value. The Minimum Required Value is set out on the Contract Specifications page. If we terminate this Contract for this reason, we will pay you the Surrender Value. We will not terminate this Contract at a time when a distribution to you is prohibited by the tax qualification or employer plan endorsement.

### **Deferral of Payment**

We reserve the right to delay payment of a surrender or withdrawal after we receive your Written Request for it. We may delay such payment for six (6) months upon receipt of written approval from the commissioner of insurance of the state in which this Contract was delivered.

## **OWNERSHIP PROVISIONS**

### **Owner**

The Owner of this Contract is the person or persons named as such on the Contract Specifications page, or the person or persons you designate under the **Transfer of Ownership** provision of this Contract.

Unless it is stated otherwise, the Owner may exercise all of the ownership rights under this Contract.

If you or a joint owner is a non-natural person, then the age of the eldest Annuitant is treated as the age of such Owner for all purposes under this Contract. A trustee or plan sponsor that owns this Contract is considered to be a non-natural person for all purposes under this Contract.

### **Joint Ownership**

If this is a Tax-Qualified Contract, then no joint owner is permitted except where the Contract is owned by multiple plan sponsors or trustees.

If this is not a Tax-Qualified Contract, then two (2) persons may jointly own this Contract. If there is a joint owner, then you and the joint owner must exercise all rights of ownership joint action.

### **Assignment**

If this is a Tax-Qualified Contract, then you may not pledge, charge, encumber, or in any way assign your interest in this Contract except to the limited extent as may be provided in the tax qualification endorsement and the loan endorsement, if any.

If this is not a Tax-Qualified Contract, then you may not pledge, charge, encumber, or in any way assign your interest in this Contract, except as permitted under the **Transfer of Ownership** provision.

### **Transfer of Ownership**

If this is a Tax-Qualified Contract, then you may not transfer, sell, or in any way alienate your interest in this Contract except to the limited extent provided in the tax qualification endorsement.

If this is not a Tax-Qualified Contract, then you may transfer ownership at any time during your lifetime. A transfer must be made by Written Request. Except as otherwise elected or as required by law, it shall not cancel a designation of an Annuitant or Beneficiary or a settlement option election.

### **Successor Owner**

In some cases, your spouse may succeed to the ownership of this Contract after your death. Specifically, if a Death Benefit is payable on account of your death and your spouse is the sole Beneficiary under this Contract, then he or she shall become the successor owner of this Contract if:

- 1) you make that Written Request before your death; or
- 2) after your death, your spouse makes that Written Request within one (1) year of your death and before the Death Benefit Commencement Date.

As successor owner, your spouse shall then succeed to all rights of ownership under this Contract except the right to name another successor owner.

If the successor owner is not your spouse as defined by federal tax law, then the Contract values must be distributed after your death as required by the **Death Benefit Distribution Rules** provision of this Contract.

### **Community Property**

If you live in a community property state and have a spouse at any time while you own this Contract, the laws of that state may vary your ownership rights.

## **ANNUITANT PROVISIONS**

### **Annuitant**

If this is a Tax-Qualified Contract, then the Annuitant is the Owner, or if the Owner is the plan sponsor or trustee, then the Annuitant is the designated natural person covered under the Plan for whose benefit this annuity contract was purchased.

If this is not a Tax-Qualified Contract, then the Annuitant is the natural person or persons designated by you under the **Designation of Annuitant** provision of this Contract. If you do not designate an Annuitant or if no Annuitant designated by you is surviving, then the Annuitant shall be each Owner who is a natural person.



### **Designation of Annuitant**

If this is a Tax-Qualified Contract, and if the Owner is the plan sponsor or trustee, then the Annuitant must be designated before the Contract Effective Date. The designation must be made by Written Request, and cannot be changed.

If this is not a Tax-Qualified Contract, then except as provided below, you may make or change a designation of Annuitant at any time before the Annuity Commencement Date. If you or a joint owner is a non-natural person, then the Annuitant must be designated before the Contract Effective Date. After the Contract Effective Date, a designation of Annuitant may not be changed while the Owner or joint owner is a non-natural person. For this purpose, a trustee is considered to be a non-natural person. A designation of Annuitant must be made by Written Request. Except as otherwise elected or as required by law, it shall not cancel a designation of Beneficiary or a settlement option election. A designation may name two (2) or more natural persons jointly as the Annuitant. On the death of a joint Annuitant, the survivor shall become the sole Annuitant. A designation may name a natural person as a contingent Annuitant. A contingent Annuitant shall become the Annuitant only if there is no surviving primary Annuitant.

## **BENEFICIARY PROVISIONS**

### **Beneficiary**

If there is a joint owner and that joint owner survives you, then that joint owner is the Beneficiary, regardless of any designation made by you. If there is no joint owner who survives you, then the Beneficiary is the person or persons that you designate under the **Designation of Beneficiary** provision of this Contract. If there is no joint owner or Beneficiary designated by you that survives you, then your estate shall be the Beneficiary.

A Beneficiary shall be deemed not to have survived you if he or she dies within thirty (30) days after your death.

### **Designation of Beneficiary**

You may make or change a designation of Beneficiary at any time before the Annuity Commencement Date so long as:

- 1) you have not specified that a prior designation is irrevocable; and
- 2) no death has occurred for which a Death Benefit is payable.

A designation of Beneficiary must be made by Written Request. The Written Request must be received on or before the date of death for which a Death Benefit is payable. Except as otherwise elected or required by law, it shall not change a settlement option election.

You may designate two (2) or more persons jointly as the Beneficiary. Unless you state otherwise, joint Beneficiaries that survive you shall be entitled to equal shares. You may also designate one (1) or more persons as contingent Beneficiary. Unless you state otherwise, a contingent Beneficiary shall be entitled to a benefit only if there is no primary Beneficiary that survives you.

## **ANNUITY BENEFIT**

### **Annuity Commencement Date**

The Annuity Commencement Date is set out on the Contract Specifications page. You may change the Annuity Commencement Date by Written Request. Such a request must be made at least thirty (30) days prior to the date that Annuity Benefit payments are scheduled to begin.

You may not change the Annuity Commencement Date to a date earlier than the first Contract Anniversary. You may not change the Annuity Commencement Date to a date that is later than the Contract Anniversary following your 95th birthday, unless we agree.

### **Annuity Benefit Amount**

The Account Value as of the Annuity Commencement Date shall be used to provide Annuity Benefit payments under this Contract. The amount used to provide Annuity Benefit payments shall never be less than the Guaranteed Minimum Surrender Value on the Annuity Commencement Date.

In any case, the amount used to provide Annuity Benefit payments shall be reduced by:

- 1) rider fees and charges, if any;
- 2) premium tax or other taxes not previously deducted; and
- 3) the outstanding balance of loans, if any.

### **Annuity Benefit Payments**

Annuity Benefit payments shall be made to the Annuitant as payee unless:

- 1) amounts are paid as a tax-free exchange, transfer, or rollover to or for an annuity or tax qualified account as permitted by federal tax law; or
- 2) you are not the Annuitant, and you elect to have Annuity Benefit payments made to you as payee.

An Annuity Benefit payment for a payment interval that ends after the death of the payee shall be made to the contingent payee that you designate. If there is no such contingent payee surviving, then such payments shall be made to the person or persons designated as contingent payee by the last payee who received payments. Failing that, such payments will be made to the estate of the last payee who received payments.

A designation or change of a payee or contingent payee must be made by Written Request. Unless you have specified that a prior designation is irrevocable, you may change the payee or contingent payee at any time, subject to the limits on primary payees described above.

In any event, the Annuitant shall be the person on whose life Annuity Benefit payments are based. No change of payee or contingent payee at any time shall change this.

### **Form of Annuity Benefit**

Annuity Benefit payments shall be made annually under the terms of Option B with a fixed period of ten (10) years, as described in the SETTLEMENT OPTIONS section of this Contract.

In lieu of that, you may elect to have Annuity Benefit payments made pursuant to any other available option that is described in the SETTLEMENT OPTIONS section of this Contract. Such an election must be made before the Annuity Commencement Date. You may change your election so long as we receive your request for a change at least thirty (30) days prior to the date that Annuity Benefit payments are scheduled to begin.

Any election or change of election must be made by Written Request. It is subject to the **Annuity Benefit Distribution Rules** provision of this Contract.

**Annuity Benefit Distribution Rules**

If this is a Tax-Qualified Contract, then Annuity Benefit payments must meet the required minimum distribution rules set out in the tax qualification endorsement.

If this is not a Tax-Qualified Contract, then Annuity Benefit payments that are still payable after the death of the person controlling payments must be made at least as rapidly as payments were being made at the time of such death. For this purpose, the person controlling payments is:

- 1) the Owner, if the Owner has the right to change the payee; or
- 2) in all other cases, the payee.

## **DEATH BENEFIT**

**Death Benefit**

A Death Benefit will be paid under this Contract if before the Annuity Commencement Date and before this Contract is surrendered:

- 1) you or a joint owner dies; or
- 2) you or a joint owner is a non-natural person, and the Annuitant dies.

For this purpose, a trustee or plan sponsor is considered to be a non-natural person, and the death of an individual who owns this Contract as a trustee or plan sponsor shall not be treated as the death of an owner.

If a Death Benefit becomes payable:

- 1) it shall be in lieu of all other benefits under this Contract; and
- 2) all other rights under this Contract shall be terminated except for rights related to the Death Benefit.

No Death Benefit shall be paid on your death if your spouse becomes the successor owner of this Contract. Only one (1) Death Benefit will be paid under this Contract.

**Death Benefit Amount**

The Death Benefit shall be equal to the Account Value as of the Death Benefit Valuation Date. The Death Benefit will never be less than the Guaranteed Minimum Surrender Value as of the Death Benefit Valuation Date.

In any case, the Death Benefit shall be reduced by:

- 1) rider fees and charges, if any;
- 2) premium tax or other taxes not previously deducted; and
- 3) the outstanding balance of loans, if any.

**Interest on Death Benefit**

We will accrue interest on the Death Benefit payable under this Contract as required by law. Such interest, if any, will be added to the Death Benefit to be paid.

**Death Benefit Commencement Date**

The Beneficiary may designate the Death Benefit Commencement Date by Written Request. This request must be made within one (1) year of the date of death for which the Death Benefit is payable. It is subject to the **Death Benefit Distribution Rules** provision of this Contract. If no designation is made, then the Death Benefit Commencement Date shall be one (1) year after the date of death.

**Death Benefit Payments**

Death Benefit payments shall be made to the Beneficiary as payee, unless:

- 1) amounts are paid as a tax-free exchange, transfer, or rollover to or for an annuity or tax-qualified account as permitted by federal tax law; or
- 2) the Beneficiary is a non-natural person, and elects to have Death Benefit payments made to a payee to whom the Beneficiary is obligated to make corresponding payments.

A Death Benefit payment for a payment interval that ends after the death of the Beneficiary shall be made to the contingent payee designated as part of any Death Benefit settlement option election made by you. If there is no such contingent payee surviving, then such payments shall be made to the person or persons designated as contingent payee by the Beneficiary. Failing that, such payments shall be made to the estate of the last payee who received payments.

A designation or change of a payee or contingent payee must be made by Written Request. A Beneficiary may not change a contingent payee designation made as part of a Death Benefit settlement option election made by you. A Beneficiary may make or change any other payee or contingent payee designation at any time.

The Beneficiary shall be the person on whose life Death Benefit payments under a settlement option are based. No change of payee or contingent payee at any time shall change this. A Beneficiary that is a non-natural person may elect to have payments based on the life of a person to whom the Beneficiary is obligated. Such an election must be made by Written Request before the Death Benefit Commencement Date.

**Form of Death Benefit**

Death Benefit payments shall be made annually under the terms of Option A with a period certain of four (4) years as described in the SETTLEMENT OPTIONS section of this Contract.

In lieu of that, you may elect at any time before your death to have Death Benefit payments made in one (1) lump sum or pursuant to any available option described in the SETTLEMENT OPTIONS section of this Contract. You may change your election of a settlement option at any time before your death.

If you do not make any such election, the Beneficiary may make that election at any time after your death and before the Death Benefit Commencement Date. A Beneficiary may change his or her own election of a settlement option so long as we receive the request for a change at least thirty (30) days prior to the date that Death Benefit payments are scheduled to begin.

An election or change of election must be made by Written Request. It is subject to the **Death Benefit Distribution Rules** provision of this Contract.

### **Death Benefit Distribution Rules**

If this is a Tax-Qualified Contract, then Death Benefit payments must meet the required minimum distribution rules set out in the tax qualification endorsement.

If this is not a Tax-Qualified Contract, then the Death Benefit must be paid either:

- 1) in full within five (5) years of the date of death; or
- 2) over the life of the Beneficiary or over a period certain not exceeding his or her life expectancy, with payments at least annually starting within one (1) year of the date of death.

However, if this is not a Tax-Qualified Contract and your spouse (as defined by federal tax law) becomes the successor owner of this Contract after your death, then:

- 1) this rule shall not apply at the time of your death; and
- 2) if your spouse later dies before the Annuity Commencement Date, this rule shall apply upon the death of your spouse, with your spouse being treated as the Owner for purposes of this rule.

## **SETTLEMENT OPTIONS**

### **Conditions**

Payments under a settlement option are subject to any minimum amounts, payment intervals, and other terms and conditions that we may from time to time require. If we change our minimums, we may change any current or future payment amounts and/or payment intervals to conform to the change. Payments under a settlement option are made at the end of a payment interval. More than one (1) settlement option may be elected if the requirements for each settlement option elected are satisfied. Once payment begins under a settlement option, the settlement option may not be changed.

All elected settlement options must comply with pertinent laws and governmental regulations and rulings.

If more than one (1) person is the payee under a settlement option, payments shall be made to the payees jointly. No more than two (2) persons may be initial payees under a joint and survivor settlement option.

If payment under a settlement option depends on whether a specified person is still alive, we may at any time require proof that such person is still living. We will require proof of the age of any person on whose life payments are based.

### **Nonhuman Payees under a Settlement Option**

Except as stated below, the primary payee under a settlement option must be a human being. All settlement option payments during his or her life must be made by check payable to the primary payee or by electronic transfer to a checking or savings account owned by the primary payee. Settlement option payments may be made as a tax-free exchange, transfer, or rollover to or for another annuity or tax-qualified account to the full extent allowed by federal tax law. A nonhuman owner may be the primary payee. We may make other exceptions in our discretion.

### **Limitation on Election of Settlement Option**

A fixed period of less than ten (10) years is available only as a Death Benefit settlement option.

**Settlement Option Computations**

The Annuity 2000 Mortality Table for blended lives (60% female/40% male) with interest at [one percent (1%)] per year, compounded annually, is used to compute all guaranteed settlement option factors, values, and benefits under this Contract. For purposes of calculating payments based on the age of a person, we will use the person's age as of his or her last birthday.

**Available Settlement Options**

The available settlement options are set out below.

**Option A Fixed Period Annuity**

We will make periodic payments for a fixed period. The first payment shall be paid as of the last day of the initial payment interval. The maximum time over which we will make payments or money shall be held by us is thirty (30) years. The Option A Table applies to this Option.

**Option B Life Annuity or Life Annuity with Payments for at Least a Fixed Period**

We will make periodic payments until the death of the person on whose life payments are based. If selected, we guarantee that such payments shall continue for at least a minimum fixed period even if the person should die before the end of that fixed period. The first payment shall be paid as of the last day of the initial payment interval. The Option B Table applies to this Option.

**Option C Joint and One-half Survivor Annuity**

We will make periodic payments until the death of the primary person on whose life payments are based; thereafter, we will make one-half (1/2) of the periodic payment until the death of the secondary person on whose life payments are based. The first payment shall be paid as of the last day of the initial payment interval. The Option C Table applies to this Option.

We will make periodic payments in any other form of settlement option that is acceptable to us at the time of an election.

**Commuted Values**

Commuted values are not available unless we agree otherwise.

**Settlement Option Tables**

The Option Tables show the payments that we will make at sample payment intervals for each \$1,000 applied based on the guaranteed settlement option factors. Amounts may vary with the payment interval and the age of the person on whose life payments are based. Upon request, we will provide information on the payments that we will make for other payment intervals and ages.

### OPTION A TABLE – FIXED PERIOD ANNUITY

Payments for fixed number of years for each \$1,000 applied.

Term of Payments	Annual	Semi- Annual	Quarterly	Monthly
<b>Years</b>				
1	[\$1,010.00]	[\$503.74]	[\$251.55]	[\$83.78]
2	[507.51]	[253.12]	[126.40]	[42.10]
3	[340.02]	[169.58]	[84.68]	[28.20]
4	[256.28]	[127.82]	[63.83]	[21.25]
5	[206.03]	[102.76]	[51.31]	[17.09]
6	[172.54]	[86.05]	[42.97]	[14.31]
7	[148.62]	[74.12]	[37.01]	[12.32]
8	[130.69]	[65.18]	[32.55]	[10.84]
9	[116.74]	[58.22]	[29.07]	[9.68]
10	[105.58]	[52.65]	[26.29]	[8.75]
11	[96.45]	[48.10]	[24.02]	[8.00]
12	[88.84]	[44.31]	[22.12]	[7.37]
13	[82.41]	[41.10]	[20.52]	[6.83]
14	[76.90]	[38.35]	[19.15]	[6.37]
15	[72.12]	[35.97]	[17.96]	[5.98]
16	[67.94]	[33.88]	[16.92]	[5.63]
17	[64.25]	[32.04]	[16.00]	[5.33]
18	[60.98]	[30.41]	[15.18]	[5.05]
19	[58.05]	[28.95]	[14.45]	[4.81]
20	[55.41]	[27.63]	[13.80]	[4.59]

The values stated for years 1-9 are available only as a Death Benefit option.

**OPTION B TABLE - LIFE ANNUITY OR LIFE ANNUITY WITH PAYMENTS FOR AT LEAST A FIXED PERIOD**

Monthly payments by age of the person named for each \$1,000 applied.

Age*	Number of Months Certain				
	0	60	120	180	240
55	[\$3.25]	[\$3.24]	[\$3.22]	[\$3.18]	[\$3.12]
56	[3.33]	[3.33]	[3.30]	[3.26]	[3.18]
57	[3.42]	[3.42]	[3.39]	[3.34]	[3.25]
58	[3.52]	[3.51]	[3.48]	[3.42]	[3.32]
59	[3.62]	[3.61]	[3.58]	[3.51]	[3.40]
60	[3.73]	[3.72]	[3.68]	[3.60]	[3.47]
61	[3.85]	[3.83]	[3.79]	[3.69]	[3.54]
62	[3.97]	[3.95]	[3.90]	[3.79]	[3.62]
63	[4.10]	[4.08]	[4.02]	[3.89]	[3.69]
64	[4.24]	[4.22]	[4.14]	[4.00]	[3.77]
65	[4.39]	[4.36]	[4.27]	[4.10]	[3.84]
66	[4.55]	[4.52]	[4.41]	[4.21]	[3.91]
67	[4.72]	[4.68]	[4.56]	[4.33]	[3.99]
68	[4.90]	[4.86]	[4.71]	[4.44]	[4.05]
69	[5.10]	[5.04]	[4.87]	[4.55]	[4.12]
70	[5.30]	[5.24]	[5.03]	[4.67]	[4.18]
71	[5.53]	[5.45]	[5.21]	[4.78]	[4.24]
72	[5.77]	[5.68]	[5.39]	[4.89]	[4.29]
73	[6.03]	[5.92]	[5.57]	[5.00]	[4.34]
74	[6.31]	[6.18]	[5.76]	[5.11]	[4.38]
75	[6.61]	[6.45]	[5.95]	[5.21]	[4.42]
76	[6.93]	[6.74]	[6.15]	[5.31]	[4.45]
77	[7.28]	[7.04]	[6.35]	[5.40]	[4.48]
78	[7.66]	[7.37]	[6.55]	[5.48]	[4.50]
79	[8.07]	[7.71]	[6.75]	[5.56]	[4.52]
80	[8.51]	[8.07]	[6.94]	[5.63]	[4.54]



**OPTION C TABLE - JOINT AND ONE-HALF SURVIVOR ANNUITY**  
Monthly payments by ages of the persons named for each \$1,000 applied.\*

Primary Age**	Secondary Age**										
	60	61	62	63	64	65	66	67	68	69	70
60	[\$3.39]	[\$3.42]	[\$3.44]	[\$3.46]	[\$3.48]	[\$3.50]	[\$3.52]	[\$3.54]	[\$3.56]	[\$3.57]	[\$3.59]
61	[3.47]	[3.49]	[3.52]	[3.54]	[3.56]	[3.59]	[3.61]	[3.63]	[3.65]	[3.66]	[3.68]
62	[3.54]	[3.57]	[3.59]	[3.62]	[3.65]	[3.67]	[3.69]	[3.72]	[3.74]	[3.76]	[3.78]
63	[3.61]	[3.64]	[3.67]	[3.70]	[3.73]	[3.76]	[3.79]	[3.81]	[3.83]	[3.86]	[3.88]
64	[3.69]	[3.72]	[3.76]	[3.79]	[3.82]	[3.85]	[3.88]	[3.91]	[3.93]	[3.96]	[3.98]
65	[3.77]	[3.80]	[3.84]	[3.88]	[3.91]	[3.94]	[3.98]	[4.01]	[4.04]	[4.07]	[4.09]
66	[3.85]	[3.89]	[3.93]	[3.97]	[4.00]	[4.04]	[4.08]	[4.11]	[4.14]	[4.18]	[4.21]
67	[3.93]	[3.97]	[4.02]	[4.06]	[4.10]	[4.14]	[4.18]	[4.22]	[4.25]	[4.29]	[4.32]
68	[4.01]	[4.06]	[4.11]	[4.15]	[4.20]	[4.24]	[4.28]	[4.33]	[4.37]	[4.41]	[4.44]
69	[4.10]	[4.15]	[4.20]	[4.25]	[4.30]	[4.34]	[4.39]	[4.44]	[4.48]	[4.53]	[4.57]
70	[4.18]	[4.24]	[4.29]	[4.34]	[4.40]	[4.45]	[4.50]	[4.55]	[4.60]	[4.65]	[4.70]

\*Payments after the death of the primary payee shall be one-half (1/2) of the amount shown.

\*\*Age as of last birthday.



**GREAT AMERICAN LIFE INSURANCE COMPANY<sup>®</sup>**

**Individual Deferred Annuity Contract**

**Multiple Interest Crediting Strategies**

**Flexible Purchase Payments**

**Nonparticipating - No Dividends**

SERFF Tracking Number:	GRAX-126430255	State:	Arkansas
Filing Company:	Great American Life Insurance Company	State Tracking Number:	44416
Company Tracking Number:	P1077409NW		
TOI:	A071 Individual Annuities - Special	Sub-TOI:	A071.001 Equity Indexed
Product Name:	Annuity Individual Fixed		
Project Name/Number:	Annuity Individual Fixed/P1077409NW		

## Supporting Document Schedules

	<b>Item Status:</b>	<b>Status</b>
		<b>Date:</b>

**Satisfied - Item:** Flesch Certification

**Comments:**

**Attachment:**

AR - READABILITY CERTIFICATION.PDF

	<b>Item Status:</b>	<b>Status</b>
		<b>Date:</b>

**Bypassed - Item:** Application

**Bypass Reason:** Not applicable with this filing.

**Comments:**

	<b>Item Status:</b>	<b>Status</b>
		<b>Date:</b>

**Satisfied - Item:** MPGIR Calculation, GIR  
Determination

**Comments:**

**Attachments:**

MPGIR Calculation.PDF

GIR Determination.PDF

	<b>Item Status:</b>	<b>Status</b>
		<b>Date:</b>

**Satisfied - Item:** AR - NAIC TRANSMITTAL  
DOCUMENT, AR - NAIC FORM  
FILING ATTACHMENT

**Comments:**

**Attachments:**

AR - NAIC TRANSMITTAL DOCUMENT.PDF

AR - NAIC FORM FILING ATTACHMENT.PDF

SERFF Tracking Number: GRAX-126430255 State: Arkansas  
Filing Company: Great American Life Insurance Company State Tracking Number: 44416  
Company Tracking Number: P1077409NW  
TOI: A071 Individual Annuities - Special Sub-TOI: A071.001 Equity Indexed  
Product Name: Annuity Individual Fixed  
Project Name/Number: Annuity Individual Fixed/P1077409NW

Item Status: Status  
Date:

Satisfied - Item: Cover Letter  
Comments:  
Attachment:  
Cover Letter.PDF

Item Status: Status  
Date:

Satisfied - Item: FIA Certification  
Comments:  
Attachment:  
FIA Certification.PDF

Item Status: Status  
Date:


Satisfied - Item: AR Objection Ltr 010510  
Comments:  
Attachment:  
Cover Letter.PDF

**STATE OF ARKANSAS**  
**READABILITY CERTIFICATION**

**COMPANY NAME:** Great American Life Insurance Company

This is to certify that the form(s) referenced below has achieved a Flesch Reading Ease Score as indicated below and complies with the requirements of Ark. Stat. Ann. Section 66-3251 through 66-3258, cited as the Life and Disability Insurance Policy Language Simplification Act.

Form Number	Score
P1077409NW	53.1

Signed:   
Name: John P. Gruber  
Title: Senior Vice President  
  
Date: 12/22/2009

# Minimum Permitted Guaranteed Interest

## Rate (MPGIR) Calculation

Upcoming Quarter Begins on:		1/1/2009	4/1/2009	7/1/2009	10/1/2009	1/1/2010
Step		Monthly Average 5-YR CMT	Monthly Average 5-YR CMT	Monthly Average 5-YR CMT	Monthly Average 5-YR CMT	Monthly Average 5-YR CMT
		1/31/2008 2.98%	4/30/2008 2.84%	7/31/2008 3.30%	10/31/2008 2.73%	1/31/2009 1.60%
		2/29/2008 2.78%	5/31/2008 3.15%	8/31/2008 3.14%	11/30/2008 2.29%	2/28/2009 1.87%
		3/31/2008 2.48%	6/30/2008 3.49%	9/30/2008 2.88%	12/31/2008 1.52%	3/31/2009 1.82%
		4/30/2008 2.84%	7/31/2008 3.30%	10/31/2008 2.73%	1/31/2009 1.60%	4/30/2009 1.86%
		5/31/2008 3.15%	8/31/2008 3.14%	11/30/2008 2.29%	2/28/2009 1.87%	5/31/2009 2.13%
		6/30/2008 3.49%	9/30/2008 2.88%	12/31/2008 1.52%	3/31/2009 1.82%	6/30/2009 2.70%
		7/31/2008 3.30%	10/31/2008 2.73%	1/31/2009 1.60%	4/30/2009 1.86%	7/31/2009 2.46%
		8/31/2008 3.14%	11/30/2008 2.29%	2/28/2009 1.87%	5/31/2009 2.13%	8/31/2009 2.57%
	New CMT rates input quarterly	9/30/2008 2.88%	12/31/2008 1.52%	3/31/2009 1.82%	6/30/2009 2.70%	9/30/2009 2.37%
	New CMT rates input quarterly	10/31/2008 2.73%	1/31/2009 1.60%	4/30/2009 1.86%	7/31/2009 2.46%	10/31/2009 2.33%
	New CMT rates input quarterly	11/30/2008 2.29%	2/28/2009 1.87%	5/31/2009 2.13%	8/31/2009 2.57%	11/30/2009 2.23%
1.	11 month average of 5-year CMT	2.92%	2.62%	2.29%	2.14%	2.18%
2.	Average less 125 bps	1.67%	1.37%	1.04%	0.89%	0.93%
3.	Result rounded to near 5 basis points	1.65%	1.35%	1.05%	0.90%	0.95%
4.	MPGIR is result capped by 3.0% with a floor of 1.0%	1.65%	1.35%	1.05%	1.00%	1.00%
Guaranteed Minimum Declared Rate (GMDR) for Upcoming Quarter		1.65%	1.35%	1.05%	1.00%	1.00%

The company reduces its GMDR to 2.0%.

The company maintains its GMDR of 2.0%.

## **Guaranteed Minimum Declared Rate Determination Process**

In the last month of each calendar quarter, the Actuarial Department will retrieve the three most recent monthly averages of the five-year Constant Maturity Treasury yields (CMT) from [www.federalreserve.gov](http://www.federalreserve.gov). The three months retrieved will consist of the last month of the prior quarter and the first two months of the current quarter.

### **Determination of Guaranteed Rate for New Issues**

The Minimum Permitted Guaranteed Interest Rate (MPGIR) will be recalculated before the end of each calendar quarter. The resulting MPGIR will apply to policies issued on or after the first day of the upcoming quarter for purposes of determining those policies' guaranteed minimum declared rate. Samples of the calculations are attached.

The MPGIR will be calculated following these steps:

1. The 11 most recent monthly average five-year CMTs through the second month of the current quarter will be averaged.
2. A constant 125 basis points is subtracted from step 1.
3. The result from step 2 is rounded to the nearest 5 basis point increment.
4. The calculated result is limited to a minimum rate of 1.0% and a maximum of 3.0%.

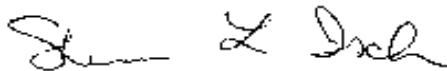
Before the beginning of the upcoming quarter, the Interest Rate Committee will agree upon and approve a Guaranteed Minimum Declared Rate (GMDR) for policies issued in the upcoming calendar quarter. The GMDR will always be at least as great as the MPGIR as calculated above. The GMDR may be set higher than the MPGIR for administration simplification.

### **Redetermination of Guaranteed Rates for In-Force Contracts**

The GMDR will not be redetermined once a contract has been issued.

### **Qualification**

I am an Associate of the Society of Actuaries and a member of The American Academy of Actuaries. I meet the Academy qualification standards for rendering these statements.



---

Sherri L. Isch, ASA, MAAA  
Product Development Actuary



**Life, Accident & Health, Annuity, Credit Transmittal Document**

<b>1.</b>	<b>Prepared for the State of</b>	Arkansas
-----------	----------------------------------	----------

<b>2.</b>	<b>Department Use Only</b>
	<b>State Tracking ID</b>

<b>3.</b>	<b>Insurer Name &amp; Address</b>	<b>Domicile</b>	<b>Insurer License Type</b>	<b>NAIC Group #</b>	<b>NAIC #</b>	<b>FEIN #</b>	<b>State #</b>
	Great American Life Insurance Company P. O. Box 5420 Cincinnati OH 45201-5420	OH	Annuity	0084	63312	13-1935920	

<b>4.</b>	<b>Contact Name &amp; Address</b>	<b>Telephone #</b>	<b>Fax #</b>	<b>E-mail Address</b>
	Roy L. Woods P. O. Box 5420 Cincinnati OH 45201-5420	800-854-3649 Ext. 12826	513-412-1470	rwoods@gafri.com

<b>5.</b>	<b>Requested Filing Mode</b>	<input checked="" type="checkbox"/> Review & Approval <input type="checkbox"/> File & Use <input type="checkbox"/> Informational <input type="checkbox"/> Combination (please explain): _____ <input type="checkbox"/> Other (please explain): _____
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<b>6.</b>	<b>Company Tracking Number</b>	P1077409NW
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<b>7.</b>	<input checked="" type="checkbox"/> <b>New Submission</b> <input type="checkbox"/> <b>Resubmission</b> Previous file # _____
-----------	--

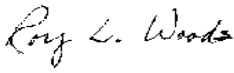
<b>8.</b>	<b>Market</b>	<input checked="" type="checkbox"/> Individual <input type="checkbox"/> Franchise
		<input type="checkbox"/> Small <input type="checkbox"/> Large <input type="checkbox"/> Small and Large <input type="checkbox"/> Employer <input type="checkbox"/> Association <input type="checkbox"/> Blanket <input type="checkbox"/> Discretionary <input type="checkbox"/> Trust <input type="checkbox"/> Other: _____
		Group

<b>9.</b>	<b>Type of Insurance</b>	A07I Individual Annuities - Special
-----------	--------------------------	-------------------------------------

<b>10.</b>	<b>Product Coding Matrix Filing Code</b>	A07I.001 Equity Indexed
------------	--	-------------------------

<b>11.</b>	<b>Submitted Documents</b>	<input checked="" type="checkbox"/> <b>FORMS</b> <input type="checkbox"/> Policy <input type="checkbox"/> Outline of Coverage <input type="checkbox"/> Certificate <input type="checkbox"/> Application/Enrollment <input type="checkbox"/> Rider/Endorsement <input type="checkbox"/> Advertising <input type="checkbox"/> Schedule of Benefits <input type="checkbox"/> Other: _____
		<input type="checkbox"/> <b>RATES</b> <input type="checkbox"/> New Rate <input type="checkbox"/> Revised Rate
		<input type="checkbox"/> <b>FILING OTHER THAN FORM OR RATE:</b> Please explain: _____
		<b>SUPPORTING DOCUMENTATION</b> <input type="checkbox"/> Articles of Incorporation <input type="checkbox"/> Third Party Authorization <input type="checkbox"/> Association Bylaws <input type="checkbox"/> Trust Agreement <input checked="" type="checkbox"/> Statement of Variability <input type="checkbox"/> Certifications <input checked="" type="checkbox"/> Actuarial Memorandum <input type="checkbox"/> Other: _____

<b>12.</b>	<b>Filing Submission Date</b>	12/22/2009
<b>13.</b>	<b>Filing Fee (If required)</b>	Amount <u>\$50.00</u> Check Date _____ Retaliatory <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Check Number <u>EFT</u>
<b>14.</b>	<b>Date of Domiciliary Approval</b>	12/22/2009
<b>15.</b>	<b>Filing Description:</b>	
	<p>Enclosed for your review and approval, please find the form referenced above. This form is a new form and does not replace any existing form, nor has it been previously submitted to your Department for preliminary review. This submission does not contain any provisions, conditions, or concepts that are uncommon, unusual or possibly controversial from the standpoint of normal company or industry standards. This form was filed in Ohio, our state of domicile, on 12/22/2009.</p> <p>Form number P1077409NW is a modified single premium fixed indexed annuity contract with a bail out cap. Each purchase payment in an index strategy has a bailout cap that allows the amount in each purchase payment bucket to be withdrawn without payment of an early withdrawal charge, if the renewal cap falls below a bailout cap.</p> <p>It will be marketed to the general public through appropriately licensed agents. This contract can be issued as either a non-tax qualified annuity by itself, or as a tax qualified annuity by attaching one or more endorsements.</p>	

<b>16.</b>	<b>Certification (If required)</b>	
<p><b>I HEREBY CERTIFY</b> that I have reviewed the applicable filing requirements for this filing, and the filing complies with all applicable statutory and regulatory provisions for the state of <u>Arkansas</u>.</p> <p>Print Name <u>Roy L. Woods</u> Title <u>Compliance Analyst</u></p> <p>Signature <u></u> Date <u>12/22/2009</u></p>		

<b>17.</b>	<b>Form Filing Attachment</b>	
<b>This filing transmittal is part of company tracking number</b>		P1077409NW
<b>This filing corresponds to rate filing company tracking number</b>		

	<b>Document Name</b>	<b>Form Number</b>		<b>Replaced Form Number</b>
	<b>Description</b>			<b>Previous State Filing Number</b>
01	Individual Deferred Annuity Contract	P1077409NW	<input checked="" type="checkbox"/> <b>Initial</b> <input type="checkbox"/> <b>Revised</b> <input type="checkbox"/> <b>Other</b> _____	
02			<input type="checkbox"/> <b>Initial</b> <input type="checkbox"/> <b>Revised</b> <input type="checkbox"/> <b>Other</b> _____	
03			<input type="checkbox"/> <b>Initial</b> <input type="checkbox"/> <b>Revised</b> <input type="checkbox"/> <b>Other</b> _____	
04			<input type="checkbox"/> <b>Initial</b> <input type="checkbox"/> <b>Revised</b> <input type="checkbox"/> <b>Other</b> _____	
05			<input type="checkbox"/> <b>Initial</b> <input type="checkbox"/> <b>Revised</b> <input type="checkbox"/> <b>Other</b> _____	
06			<input type="checkbox"/> <b>Initial</b> <input type="checkbox"/> <b>Revised</b> <input type="checkbox"/> <b>Other</b> _____	
07			<input type="checkbox"/> <b>Initial</b> <input type="checkbox"/> <b>Revised</b> <input type="checkbox"/> <b>Other</b> _____	
08			<input type="checkbox"/> <b>Initial</b> <input type="checkbox"/> <b>Revised</b> <input type="checkbox"/> <b>Other</b> _____	
09			<input type="checkbox"/> <b>Initial</b> <input type="checkbox"/> <b>Revised</b> <input type="checkbox"/> <b>Other</b> _____	
10			<input type="checkbox"/> <b>Initial</b> <input type="checkbox"/> <b>Revised</b> <input type="checkbox"/> <b>Other</b> _____	
11			<input type="checkbox"/> <b>Initial</b> <input type="checkbox"/> <b>Revised</b> <input type="checkbox"/> <b>Other</b> _____	



LIFE INSURANCE COMPANY

Administrative Mailing Address: P.O. Box 5420, Cincinnati, Ohio 45201-5420

December 22, 2009

NAIC No. 0084-63312

FEIN No. 13-1935920

Insurance Commissioner Jay Bradford  
Compliance - Life and Health  
Arkansas Department of Insurance  
1200 West Third Street  
Little Rock, AR 72201-1904

RE: Request For Approval - Great American Life Insurance Company  
P1077409NW Individual Deferred Annuity Contract

Dear Insurance Commissioner Bradford:

Enclosed for your review and approval, please find the form referenced above. This form is a new form and does not replace any existing form, nor has it been previously submitted to your Department for preliminary review. This submission does not contain any provisions, conditions, or concepts that are uncommon, unusual or possibly controversial from the standpoint of normal company or industry standards. This form was filed in Ohio, our state of domicile, on December 22, 2009.

Form number P1077409NW is a modified single premium fixed indexed annuity contract with a bail out cap. Each purchase payment in an index strategy has a bailout cap that allows the amount in each purchase payment bucket to be withdrawn without payment of an early withdrawal charge, if the renewal cap falls below a bailout cap.

It will be marketed to the general public through appropriately licensed agents. This contract can be issued as either a non-tax qualified annuity by itself, or as a tax qualified annuity by attaching one or more endorsements.

With this information, I look forward to receiving a favorable response to this filing.

If you have any questions or require additional information regarding this submission, please feel free to contact me at either of the phone numbers indicated below or via e-mail at [rwoods@gafri.com](mailto:rwoods@gafri.com).

Sincerely,

A handwritten signature in cursive script that reads "Roy L. Woods".

Roy L. Woods  
Compliance Analyst

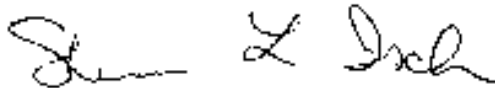
**ROY L. WOODS , COMPLIANCE ANALYST**  
**(800) 854-3649 (TOLL FREE - EXT. 12826)**  
**(513) 412-2826 (DIRECT DIAL) \* (513) 412-1470 FAX**

## ACTUARIAL CERTIFICATION

P1077409NW:

External-indexed contracts will be addressed separately in the annual (Section 8) actuarial opinion and memorandum. The amount and type of assets held as well as the level of reserves and how they were developed will be addressed annually.

A detailed file defining the hedging system will be established and maintained. Results of regular analysis of the effectiveness of the system will also be part of the file.

A handwritten signature in black ink, appearing to read "Sherri L. Isch". The signature is fluid and cursive, with the first name "Sherri" and last name "Isch" clearly legible, and "L." as a middle initial.

Sherri L. Isch, A.S.A., M.A.A.A.  
Product Development Actuary  
01/05/2010



LIFE INSURANCE COMPANY

Administrative Mailing Address: P.O. Box 5420, Cincinnati, Ohio 45201-5420

January 5, 2010

NAIC No. 0084-63312

FEIN No. 13-1935920

Insurance Commissioner Jay Bradford  
Compliance - Life and Health  
Arkansas Department of Insurance  
1200 West Third Street  
Little Rock, AR 72201-1904

RE: Resubmission for Approval - Great American Life Insurance Company  
P1077409NW Individual Deferred Annuity Contract  
DOI File No. 44416

Dear Insurance Commissioner Bradford:

Thank you for your review of this filing and your response of January 4, 2010. I will respond to your concerns in the order in which they appeared.

Per your request dated January 4, 2010 I am enclosing a written certification of the above referenced contract meets Arkansas Department of Insurance Guidelines.

With this information, I look forward to receiving a favorable response to this filing.

If you have any questions or require additional information regarding this submission, please feel free to contact me at either of the phone numbers indicated below or via e-mail at [rwoods@gafri.com](mailto:rwoods@gafri.com).

Sincerely,

Roy L. Woods  
Compliance Analyst

**ROY L. WOODS , COMPLIANCE ANALYST**  
**(800) 854-3649 (TOLL FREE - EXT. 12826)**  
**(513) 412-2826 (DIRECT DIAL) \* (513) 412-1470 FAX**